

Hungary will complete the construction of the missing section of the pipeline that will allow Azeri natural gas to enter Hungary, said Minister of Foreign Affairs and Trade Peter Szijjarto.

Speaking at the Ministerial advisory panel of the Southern Gas Corridor (SGC), Minister Szijjarto said that natural gas supply is a national security issue for Hungary, and confirmed the Government's commitment to diversification both in terms of sources and supply lines. He hailed the completion of the Southern Gas Corridor and called for the soonest possible construction of the missing national sections in Europe. The Serbian section between the Hungarian and Bulgarian borders is already in completed and operational, while the section between Bulgaria and Greece should be completed as soon as possible.

Minister Szijjarto welcomed the potential to increase the corridor's capacity and deliver new Azeri sources of supply in 2023. The Government has instructed state-owned MVM to start talks with the State Oil Company of Azerbaijan (SOCAR) on signing contracts through which Hungary can buy Azeri gas.

He also welcomed the new cooperation agreement signed with Turkmenistan on joint prospecting projects on the Caspian Sea, which may pave the way for additional gas supplies through the corridor, noting that Hungarian oil and gas company MOL is the biggest central European investor in Azerbaijan and holds the third biggest portfolio in Azeri-Chiraw-Gunashli, that country's biggest gas field.